

GCFA Securities, LLC
Statement of Financial Condition
As of December 31, 2019

(expressed in U.S. dollars)

<zero balance>

Assets

Cash and cash equivalents	-
Amounts due from related parties	-

Total Assets	-
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Liabilities

Accounts payable and accrued expenses	-
Capital contribution received in advance	-
Redemptions payable	-

Total liabilities	-
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Members' capital	-
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NOTES:

- 1. Information presented for 2019 is based on unaudited data.
- 2. This document is confidential and may not be copied or disseminated without the prior written

GCFA Securities, LLC
Consolidated Statement of Operations
For the period ended Dec 31, 2019

(expressed in U.S. dollars)

	<no activity>
	GCFA Securities
	<hr/>
Operating Income	
Interest income	-
Other income	-
	<hr/>
Total operating income	-
	<hr/>
Operating expenses	
Administrative and operating expenses	-
Legal and professional fees	-
Total operating expenses	-
	<hr/>
Net Income/(Loss)	\$ -
	<hr/> <hr/>

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GCFA Securities, LLC
Statement of Cash Flows
For the period ended Dec 31, 2019

(expressed in U.S. dollars)

	<i><no cash/activity></i>
	<u>GCFA Securities</u>
Cash flows from operating activities	
Net Income	\$ -
Adjustments to reconcile to net cash provided by/(used in) operations:	
Depreciation on fixed assets	-
<i>Change in operating assets and liabilities</i>	
Investment in wholly owned subsidiaries	
Management and incentive fees receivable	-
Investment in Funds, at fair value	-
Amounts due from related parties	-
Amounts due to related parties	-
Other liabilities	-
Net cash provided by operating activities	<u>-</u>
Cash flows from investing	
Disposals of fixed assets	
Purchases of fixed assets	
Net cash provided by investing activities	
Cash flows from financing activities	
Capital Contributions	
Distributions	
Net cash provided by financing activities	
Net Change in Cash and Restricted Cash	<u>-</u>
Cash & Restricted Cash Balance at Beg of Period	<u>-</u>
Cash & Restricted Cash Balance at End of Period	<u>-</u>

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GCFA Securities, LLC

Statement of Changes in Members' Capital

For the period ended Dec 31, 2019

		<i><zero balance></i>
		GCFA Securities
Members' Capital, beginning of the year	\$	-
Contributions		-
Distributions		-
Net increase in Members' capital resulting from operations		-
Members' Capital, at the end of the year		-

GCFA Securities, LLC
Statement of Financial Condition
As of December 31, 2020

(expressed in U.S. dollars)

	<i><zero balance></i>
Assets	
Other receivables	0
Deferred tax asset	0
Prepaid expenses	0
Other assets	0
	<hr/>
Total Assets	<hr/> 0 <hr/>
Liabilities	
Current income tax liabilities	0
Deferred tax liabilities	0
	<hr/>
Total liabilities	<hr/> 0 <hr/>
	<hr/>
Members' capital	<hr/> 0 <hr/>

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GCFA Securities, LLC
Statement of Operations
For the period ended Dec 31, 2020

(expressed in U.S. dollars)

	<no activity>
	<u>GCFA Securities</u>
Operating Income	
Other income	-
Total operating income	<u>-</u>
Operating expenses	
Administrative and operating expenses	-
Total operating expenses	<u>-</u>
Net Income/(Loss)	<u><u>\$ -</u></u>

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GCFA Securities, LLC

Statement of Cash Flows

For the period ended Dec 31, 2020

(expressed in U.S. dollars)

	<i><no cash/activity></i>
	<u>GCFA Securities</u>
Cash flows from operating activities	
Net Income	\$ -
Adjustments to reconcile to net cash provided by/(used in) operations:	
Accounts payable and accrued expenses	-
Amounts due to related parties	-
Other liabilities	-
Net cash provided by operating activities	<u>-</u>
Cash flows from financing activities	
Capital Contributions	
Distributions	
Net cash provided by financing activities	
Net Change in Cash and Restricted Cash	<u>-</u>
Cash & Restricted Cash Balance at Beg of Period	<u>-</u>
Cash & Restricted Cash Balance at End of Period	<u>-</u>

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GCFA Securities, LLC

Statement of Changes in Members' Capital

For the period ended Dec 31, 2020

	<i><zero balance></i>
	GCFA Securities
Members' Capital, beginning of the year	\$ -
Contributions	-
Distributions	-
Net increase in Members' capital resulting from operations	-
Members' Capital, at the end of the year	<u>-</u>

GCFA Securities, LLC
Statement of Financial Condition
As of January 31, 2021

(expressed in U.S. dollars)

<zero balance>

Assets

Cash and cash equivalents	\$	-
Investment in wholly owned subsidiaries		-
Investment in Funds, at fair value		0
Amounts due from related parties		0
Restricted cash		0
Fixed assets, net of accumulated depreciation		0
Management and incentive fees receivable		0
Other receivables		0
Deferred tax asset		0
Prepaid expenses		0
Other assets		0

Total Assets		0
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Liabilities

Compensation payable	0
Incentive compensation payable	0
Third-party marketing fees payable	0
Amounts due to related parties	0
Accounts payable and accrued expenses	0
Capital contribution received in advance	0
Redemptions payable	0
Other liabilities	0
Current income tax liabilities	0
Deferred tax liabilities	0

Total liabilities	0
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Members' capital	0
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GCFA Securities, LLC
Statement of Operations
For the period ended Jan 31, 2021

(expressed in U.S. dollars)

	<no activity>
	<u>GCFA Securities</u>
Operating Income	
Dividend Income from Subsidiaries	\$ -
Management fees	-
Unrealized on funds	-
Interest income	-
Other income	-
Total operating income	<u>-</u>
Operating expenses	
Administrative and operating expenses	<u>-</u>
Total operating expenses	<u>-</u>
Net Income/(Loss)	<u><u>\$ -</u></u>

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GCFA Securities, LLC
Statement of Cash Flows
For the period ended Jan 31, 2021

(expressed in U.S. dollars)

	<i><no cash/activity></i>
	GCFA Securities
Cash flows from operating activities	
Net Income	\$ -
Adjustments to reconcile to net cash provided by/(used in) operations:	
Depreciation on fixed assets	-
<i>Change in operating assets and liabilities</i>	
Investment in wholly owned subsidiaries	
Management and incentive fees receivable	-
Investment in Funds, at fair value	-
Accounts payable and accrued expenses	-
Net cash provided by operating activities	-
Cash flows from investing	
Disposals of fixed assets	
Purchases of fixed assets	
Net cash provided by investing activities	
Cash flows from financing activities	
Capital Contributions	
Distributions	
Net cash provided by financing activities	
Net Change in Cash and Restricted Cash	-
Cash & Restricted Cash Balance at Beg of Period	-
Cash & Restricted Cash Balance at End of Period	-

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GCFA Securities, LLC

Statement of Changes in Members' Capital

For the period ended Jan 31, 2021

	<i><zero balance></i>
	GCFA Securities
Members' Capital, beginning of the year	\$ -
Adjustments to Retained Earnings	
Contributions	-
Distributions	-
Net increase in Members' capital resulting from operations	-
Members' Capital, at the end of the year	<u>-</u>